

FISCAL NOTE

SB 1210 - HB 1771

March 5, 2001

SUMMARY OF BILL: Enacts the *Gubernatorial Inauguration Finance Disclosure Act*. The act provides that no later than 30 days after being elected to the office of governor, the governor-elect shall establish a gubernatorial inauguration expense fund that shall be used to finance any event held for the purpose of celebrating the governor's inauguration. The fund is subject to certain contribution limits and reporting requirements.

The governor may hold over funds from the governor's first inauguration to be used in a second inauguration if the governor is re-elected. If the governor is either in a second term, chooses not to run for re-election or is not re-elected, the governor has 90 days to donate any funds remaining in the fund to a non-profit organization. Once the funds have been donated, a financial disclosure statement shall be filed with the Registry of Election Finance disclosing who received such funds and the amount of such donation.

ESTIMATED FISCAL IMPACT:

MINIMAL

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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